

Esanda leaps into online savings with Infosys' Finacle Solution

Bangalore – April 27, 2005 Infosys in conjunction with **Esanda** today announced the successful launch of Esanda's Online Saver product, marking the company's entrance into Australia's mainstream savings market.

Esanda is a wholly owned subsidiary of the ANZ Banking Group Ltd, better known for its provision of vehicle and equipment finance solutions and fixed interest investments.

The launch of Online Saver, which utilises the **Finacle** universal banking solution from Infosys, enables Esanda to compete head on with Australia's major banks by offering customers access to a high interest savings product accessible via the telephone or internet.

The project, which was completed in six-months, was rolled out across Queensland in April 2005 and will be launched nationally later this year.

Commenting on the success of the project to date **Elizabeth Proust**, Managing Director of Esanda, said: "The response from customers has exceeded all expectations. We've had over a 1000 customers sign up in the first few days, nearly three times the number expected. We're well on the way to reaching our goal of 8500 customers in the first three months," Proust added.

"The short time-to-market of Finacle combined with the predictable delivery of Infosys has provided us with exactly the sort of competitive advantage we were seeking," said Proust.

By working with Infosys and leveraging Finacle universal banking solution, Esanda was able to launch Online Saver in just six months compared to the two years it would have taken to build the system from scratch.

Gary Ebeyan, Chief Executive Officer of Infosys Australia, said: "We were excited at the opportunity to enable an Australian corporation to take on global competitors and rose to the challenge in delivering the solution within six months. We were able to leverage Finacle's unparalleled track record, our global experience in banking and finance as well as our global delivery platform to help Esanda drive its new business enterprise. We are now looking forward to helping Esanda enhance its savings platform further and growing its customer base."

As a result of the success of Online Saver, Esanda is currently fast tracking the implementation of further features using Finacle.

About Infosys Australia

Infosys Australia is a leading provider of business driven technology solutions for the enterprise. We work with our clients in the spirit of partnership to assist them gain competitive advantage, achieve future growth and increased profitability. We deliver world-class solutions cost-effectively, predictably and in the shortest possible time, utilising outstanding local talent, backed by vast global capability, in-depth industry knowledge and technical excellence. Infosys Australia is the Australian subsidiary of Infosys Technologies, a world leader in consulting and information technology services, with over 30,000 employees in over 30 locations worldwide.

About Finacle Universal Banking Solution

Finacle, the universal banking solution from Infosys, empowers banks to transform their business leveraging technology. The solution addresses the core banking, e-banking, treasury, wealth management, CRM, and cash management requirements of universal, retail, corporate, community

and private banks worldwide. Finacle has been architected out of years of experience with global banks and offers several powerful and differentiating features making it one of the most comprehensive, flexible and scalable solutions in its class. <http://www.infosys.com/finacle>

Safe Harbor Provision

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2004 and 6-K for the quarters ended June 30, 2004, September 30, 2004 and December 31, 2004 and Registration Statement on Form F-3 filed on December 20, 2004 and Amendment No. 1 to Form F-3 filed on January 18, 2005. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.